



California State Athletic Commission
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Promoter's Bond – Change in Requirements

Dear Promoters/Licensees:

As you already know Business and Professions Code Sections 18680 and 18684 require promoters holding events to post a bond. The bond ensures taxes are paid, the boxer pension and disability program fund is addressed if applicable, payment of officials, covering the purses to the competitors, as well as covering fines or any other outstanding costs associated with holding an event.

The bond requirement has changed, however. Prior to October 1, 2010 the minimum bond amount required was \$20,000. Since then, Rule 213 regarding Promoter licensing requirements has been amended, requiring the new minimum amount be no less than a \$50,000 bond per event.

Therefore, all applications to renew a promoter's license will be reviewed to ensure the new \$50,000 bond requirement has been met before the license is renewed. Many in the industry have already raised their bond limits; many of you need to revise your bond plan in the upcoming months. We strongly encourage this be done BEFORE your license comes up for renewal to prevent any delays in renewing your license, since a valid license is a precondition to approving your events. If you do not amend your policy prior to or by your renewal date, then your license cannot be renewed and your events cannot be approved.

Please contact our office if you have any questions or need assistance; we are here to help.

George Dodd
Executive Officer
California State Athletic Commission
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